

Performance

As of February 29, 2008

Average Annual Total Returns (%)	Year to Date	1 Year	3 Years	5 Years	10 Years	Since 3/94 Intl. Value Inception
International Value Portfolio	-9.29	-1.74	14.55	25.81	10.58	9.68
MSCI EAFE Value Index (net dividends)	-9.16	-5.07	11.44	22.31	8.45	8.46
MSCI EAFE Index (net dividends)	-7.94	0.84	12.76	21.18	6.62	6.85

Calendar Year Returns (%)	Intl. Value Portfolio	MSCI EAFE Value Index (net dividends)	MSCI EAFE Index (net dividends)
1998	14.87	17.70	20.00
1999	16.30	24.14	26.96
2000	-0.16	-3.15	-14.17
2001	-15.26	-18.52	-21.44
2002	-8.52	-15.91	-15.94
2003	49.93	45.30	38.59
2004	28.80	24.33	20.25
2005	15.27	13.80	13.54
2006	34.15	30.38	26.34
2007	10.24	5.96	11.17